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December 2, 2011

Rosalie K. Rusinko, Esq.
New York State Department of
Environmental Conservation
Division of Environmental Easement, Eastern Field Unit
100 Hillside Avenue, Suite 1W
White Plains, New York 10603

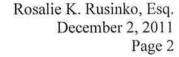
Re: NYSDEC – Magna Metals (ISC) Site Sub-Slab Depressurization System

Dear Ms. Rusinko,

As has been discussed, Baker Capital, L.P. is proceeding to complete the installation of a sub-slab depressurization system ("SSDS") for the Polymedco office and lab space at the Magna Metals (ISC) Site. Construction which started some time ago, will be completed this week. Baker Capital is performing this work as the landlord of the underlying property in light of the failure of ISC Properties, Inc. (the responsible party) to timely install the SSDS system as had been requested by your Department in April. As in the past, we wish to demonstrate our continued cooperation with the Department's on-going investigation and remediation activities at the former Magna Metals Site. Furthermore, we wish to proceed in good faith for the benefit of our tenants.

The system has been designed and installed by Aztech Technologies, Inc. (See attached Figures 1 and 2). Further, Baker Capital will be retaining Aztech to perform annual inspection, testing, and maintenance of the SSDS. The Aztech annual reports as received by Baker Capital, will be forwarded to you. This will afford your Department assurances that the system will remain operational as required by New York State Department of Health guidance. Baker Capital does not see the necessity to nor is it willing to execute an Order on Consent regarding the installation of this system which it is doing for the reasons set forth above.

Installation of the SSDS is a continuation of good faith efforts on the part of Baker Capital to demonstrate its cooperation with NYSDEC's efforts to prevent further harm to human health or the environment based on the contamination from the former Magna Metals Site.



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Any technical questions concerning the ongoing installation and operation of the SSDS may be addressed to Donald Duthaler, Baker Capital, 914-461- 9344. Please also call me to discuss at your convenience.

Very truly yours,

HANCOCK ESTABROOK, LLP

Doreen A. Simmons

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Enclosures

cc: Baker Capital, L.P.

